(c) what measures Government have adopted to boost up the capital formation in rural sector?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) The official estimates of capital formation are not prepared for rural sector separately. However, such estimates are available for agriultural sector which would represent, to a certain extent, capital formation in rural secor. The estimates of gross capital formation in agriculture at 1980-81 prices increased from Rs. 4499 crore in 1981-82 to Rs. 4580 crore in 1991-92.

(c) The economic reform measures initiated by Government particularly more relating to the fiscal and trade reforms and the increased budgetary allocation of funds for investments in rural sector are aimed at, inter-alia, enhancing capital formation in rural sector.

Amount sanctioned to Gujarat under debt Relief scheme

927. SHRI VITHALBHAI M. PATEL: Will the Minister of FINANCE be pleased to state:

(a) what is the number of farmers and rural artisans in different parts of the country who have been benefited to far by the Debt Relief Scheme;

(b) what amount has been sanctioned under this scheme for the State of Gujarat;

(c) what amount has been released for Gujarat after December 1991; and

(d) what are the reasons for delay in releasing the remaining amount and by when it will be released?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Under the Agricultural and Rural Debt Relief (ARDR) Scheme, 1990 a total number of 316.32 lakh beneficiaries have been provided relief throughout the country involving an amount of Rs. 7760.81 crores.

(b) and (c) Position of debt relief provided in the State of Gujarat and the amount released to the Cooperative Banks and Regional Rural Banks in the State under the ARDR Scheme is as under:

(Rs. in crores)

	Cooperative Banks	Regional Rural Banks
(i) Relief provided	351.53	8.60
(ii) Amount so far sanctioned	297.12	6.68
(iii) Of (ii) above amount sanctioned after 31-12-1991	77.94	2.57

(d) The National Bank for Agriculture and Rural Development (NABARD) has advised the Cooperative Banks and the RRBs to submit revised claim statements after excluding the claims in respect of ineligible borrowers, and the amount pertaining to the penal and compound interest. Further amount, if any, would be considered for release by NABARD after receipt of the revised and final claim statements from the banks.

Shemes to attract small savings

928. SHRI VITHALBHAI M. PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the small savings collections has been declined sharply as a result of withdrawal of certain incentives under the Income-Tax Act;

(b) whether Govetnment would consider a proposal to sanction benefits under section 81 and 88-A of the Income Tax Act in the scripts like Indira Vikas Patras and Kisan Vikas Patras; and

(c) whether Government have any scheme to make the small savings more attractive, if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) There has been no decline in the gross collections of small savings except for a marginal decline in 1991-92. However, there is a decline in the net collections in 1991-92 and 1992-93 which is primarily because of large increase in repayments which reflect a bnching of maturities of small savings collections of earlier years. In the current year, namely, 1993-94, the gross and net collections upto May, 1993 have shown an increase over the collections during corresponding period of last year.

(b) Presumably, the reference is to section 88 and not 81 of the Income Tax Act. Certain small savings schemes namely, National Savings Certificates VIII Issue, National Savings, Scheme, 1992 and Public Provident Fund Scheme enjoy tax rebate under section 88. This tax rebate could not be extended to Indira Vikas Patra and Kisan Vikas Patra which are high yielding instruments. Section 88A which is no longer operative related to rebate in respect of investment in longer operative related to rebate in respect of investment in certain new share or units. As such, it can not be made applicable to Indira Vikas Patra and Kisan Vikas Patra.

(c) Various measures have been taken from time to time to make the small savings schemes attractive. These include raising rates of interest on small savings instruments, extension of tax concessions and introduction of new schemes.

Loans from I.M.F. and World Bank

929. SHRI KRISHAN LAL SHARMA: Will the Minister of FINANCE be pleased to state:

(a) the year-wise details of the loans obtained from I.M.F. and World Bank from 1991 till date;

(b) the purpose of each loan obtained and service charges being paid for these loans; and

(c) whether Government have drawn any plan for liquidation of these loans and if so, what are details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) The loans from I.M.F. are available for BOP support. Following amounts were drawn from I.M.F.

	Drawings	Service charges paid
	(SDR million)	
1990-91 . .	1268.825	6.344
1991-92 . .	905.080	7.650
1992-93 . .	1155.000	3.381
1993-94 . .	231.000	.423

The loans from IBRD/IDA are available for specfic projects and programmes. A service charge of 0.7 per cent s paid on drawings from IDA. Following amounts were drawn from IBRD/IDA:

	US $ million
1990-91	1983.4
1991-92	2184.2
1992-93	2037.2
1993-94 (Up to June 1993)	302.0

(c) The loans are being repaid on due dates according to the terms and conditions of each loan.